

NET FREIGHT CAR SHORTAGE 105,527

American Railway Association
Figures Show Jam Gradually Grows Smaller.

413,000 SURPLUS IN 1908

Report Tells of Many Idle Carriers on Roads in the Last Eight Years.

Reports made to the American Railway Association by the railroads of the United States shows that on December 1, there was a net freight car shortage of 105,527, as compared to a shortage of 111,908 cars on November 1. The net shortage on September 30 was 69,657; on September 1, 1915, there was an actual net surplus of 9,782 idle cars.

The association's statement on car shortages and surpluses since January 2, 1907, when the railroads began compiling these figures regularly, shows that for the period of nearly eight years preceding the middle of August this year there has been a continuous net surplus of 105,527 cars, except for a few months except for about a month in 1909, three months in 1912, one month in 1913 and March this year. In 1908 there was at one time a surplus of over 413,000 cars, and at no time during the year were there less than 100,000 idle cars.

In 1909 the maximum net surplus was 332,513. In 1910 the maximum was 341,000, for July, and there was throughout that year a net surplus of at least 7,000 cars not requisitioned by shippers. For 1911 the surplus cars numbered on March 15 over 207,000, and there was at no time during the year less than 26,000 cars standing idle.

Freight cars owned by the railroads increased from 1,951,557 on July 1, 1907, to 2,518,855 on July 1, 1916.

ALBANY & SUSQUEHANNA—Declared extra dividend of \$2 per share, payable Jan. 6 to holders of record Jan. 2.

ANN ARBOR—Reports for first week in December \$6,475, down \$4,000; from July 1, \$26,750.

ATLANTA, BIRMINGHAM & ATLANTIC—Reports earnings for first week in Dec., \$82, inc. \$18,434; from July 1, \$126,000.

BUFFALO, ROCHESTER & PITTSBURG—Reports earnings for second week in Dec., \$10,000, inc. \$3,000.

CANADA NORTHERN—Reports for second week in December \$100,000; from July 1, \$100,000.

CHICAGO, INDIANAPOLIS & LOUISVILLE—Reports for second week in December \$155,830, inc. \$18,955; from July 1, \$146,600.

CHICAGO, MILWAUKEE & ST. PAUL—Service Commission for authority to issue \$100,000 new mortgagable bonds.

NASHVILLE, CHATTANOOGA & ST. LOUIS—Bonds, \$100,000, to pay wages of \$100 per man, section foremen, trackmen, etc., taking effect at once, and meaning an additional charge of \$100 per man per month.

PITTSBURG & LAKES RIVER—Reports to U. S. for October gross \$2,052,302, inc. \$16,541; net \$1,665,225; dec. \$32,774. Four months across \$8,000, dec. \$1,625, inc. \$172,422.

PITTSBURGH SHAMM & NORTHERN—Reports to U. S. for October gross \$1,200,000; net \$1,000. Eleven months across \$3,750, inc. \$22,529.

PORTO RICO RAILWAY CO.—Reports for Nov. 1916, net \$20,000; dec. \$1,000. Eleven months across \$3,750, inc. \$22,529.

ST. LOUIS & SAN FRANCISCO—Reports to U. S. for October gross \$1,000,000; net \$1,000. Sixty months across \$3,750, inc. \$22,529.

SAN ANTONIO, VALDUE & GULF—Sale of \$1,075,000 first mortgage bonds to John Miller, San Antonio, Texas. Bond and indenture sum by two trustees of Bankers Trust Co. was dismissed.

TOLEDO, PEORIA & WESTERN—Reports for second week in Dec., \$125,000, inc. \$12,500.

PUBLIC UTILITY NEWS.

CUMBERLAND TELEPHONE & TELEGRAPH CO.—Reports for first half, total net operating revenue \$6,200,000, against \$6,300,000, net \$100,000; against \$120,000. For ten months, total \$62,000, against \$62,000.

KANSAS CITY TELEPHONE CO.—Reports for total net operating revenue \$1,000,000, against \$1,000,000.

NEW ENGLAND POWER SYSTEMS—Reports for second half, total net operating revenue \$1,000,000, against \$1,000,000.

NORTHERN STATES POWER CO.—Application has been made to the Stock Exchange to list the \$6,000,000 first and refunding mortgage bonds to be issued by the company.

NORTHWESTERN TELEPHONE—Will spend \$6,000,000 for new construction in 1917 in the Twin Cities.

PITTSBURGH RAPID TRANSIT CO.—Reports for Oct., \$10,000, against \$10,000.

TWIN CITY RAPID TRANSIT CO.—Reports gross for first week in December \$150,000, from January 1, \$157,412.

VIRGINIA RAILWAY & TELEGRAPH CO.—Reports for Oct., total net operating revenue \$1,000,000, net \$1,000,000.

WISCONSIN ELUSION CO.—Subsidiary of North American Co. reports for Nov. net revenues \$10,000,000, net earnings \$1,000,000. For twelve months, total net operating revenue \$10,100,000, net \$1,000,000.

INDUSTRIAL NEWS.

ANGUS & S. CO.—Have been chartered with capital of \$100,000. Incorporators are Harry S. Pettigree, Allen E. Moore and George C. Moore.

FISHER BODY CO.—Reports sales in November aggregating \$1,000,000, are in excess of \$1,000,000, against \$1,000,000.

In current fiscal year, total sales for last nine months increased 62.5 per cent, over 1915.

GENERAL MOTORS CO.—Reports for four months from August to November, \$1,000,000, net \$100,000.

INTERSTATE PAPER CO.—Reports net profits for Oct., \$100,000, against \$100,000.

OKONTO FALLS PROPERTIES—Fall River, Mass., has been chartered with capital of \$100,000. Incorporators are Harry S. Pettigree, Allen E. Moore and George C. Moore.

PHILADELPHIA RAILROAD CO.—Reports for Oct., total net operating revenue \$1,000,000, net \$1,000,000.

ROCHESTER MILLS—Published extra division of \$100,000, net \$100,000.

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